



U.S. Department of Justice
Office of the United States Trustee
Region 2

Eastern District of New York

IN RE: DOWLING COLLEGE,	}	CHAPTER 11
f/d/b/a DOWLING INSTITUTE,	}	
f/d/b/a DOWLING COLLEGE ALUMNI	}	CASE NO. 16-75545-REG
ASSOCIATION,	}	
f/d/b/a CECOM,	}	JUDGE: HON. ROBERT E. GROSSMAN
a/k/a DOWLING COLLEGE, INC.,	}	
DEBTOR.	}	

**DEBTOR'S POST-CONFIRMATION
QUARTERLY OPERATING REPORT
FOR THE PERIOD**

FROM 4/1/2019 TO 6/30/2019

Comes now the above-named debtor and files its Post-Confirmation Quarterly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

In accordance with 28 U.S.C. Section 1746, I declare under penalty of perjury that I have examined the information contained in this report and it is true and correct to the best of my knowledge.

Signed::

Robert S. Rosenfeld

Date:

7/14/19

Robert S. Rosenfeld
Print Name

Plan Administrator
Title

Debtor's Address
and Phone Number:
Dowling College
PO Box 470
Massapequa, NY 11762
Tel. (212) 658-0300

Attorney's Address
and Phone Number:
Sean Southard
Klestadt Winters Jureller Southard & Stevens, LLP
200 West 41st Street, 17th Floor, NY, NY 10036
Tel. (212) 679-5320

**CHAPTER 11 POST-CONFIRMATION
SCHEDULE OF RECEIPTS AND DISBURSEMENTS**

Attachment No. 2

Case Name: Dowling College
Case Number: 16-75545-REG
Date of Plan Confirmation: 12/20/18
Plan Effective Date: 1/14/19

All items must be answered. Any which do not apply should be answered "none" or "N/A".

Post - Confirmation Date Period			Cumulative
April 2019	May 2019	June 2019	April - June 2019
1,338,697.80	589,092.83	564,207.98	1,338,697.80

1. CASH (Beginning of Period)

3,905.41	18,401.78	3,067.01	25,374.20
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2. INCOME or RECEIPTS during the Period

3. DISBURSEMENTS

a. Operating Expenses (Fees/Taxes):

(i) U.S. Trustee Quarterly Fees	-	-	-
(ii) Federal Taxes	173,598.99	-	173,598.99
(iii) State Taxes	-	-	-
(iv) Other Taxes	-	-	-
Total - Operating Expenses (Fees/Taxes)	173,598.99	-	173,598.99

b. All Other Operating Expenses:

51,147.59	43,286.63	42,131.71	136,565.93
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c. Plan Payments:*

(i) Administrative Claims- excluding retained professionals	1,772.62	-	-	1,772.62
(ii) Administrative Claims - retained professionals	526,991.18	-	-	526,991.18
(iii) DIP Financing repayments	-	-	-	-
(iv) Secured Claims	-	-	-	-
(v) Priority Claims - wage based claims	-	-	1,194.17	1,194.17
(vi) Priority Claims - non- wage based claims	-	-	-	-
(vii) Creditor Trust Payment	-	-	-	-
(viii) Costs associated with WARN Settlement	-	-	-	-
Total - Plan Payments	528,763.80	-	1,194.17	529,957.97

Total Disbursements (Operating & Plan)

753,510.38	43,286.63	43,325.88	840,122.89
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4. CASH (End of Period)

589,092.83	564,207.98	523,949.11	523,949.11
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* This includes any and all disbursements made under the plan of reorganization or in the ordinary course of the reorganized debtor's post-confirmation business, whether the disbursements are made through a trust, by a third party, or by the reorganized debtor.

Dowling College
Quarterly Operating Report
Quarter Ended 6/30/19
Summary of Cash Flow by Month
April 2019

		Bank Account				
		Signature Bank				
		419	427	435	6057 US Bank	Total
1.	CASH (Beginning of Period)	\$ 874,727.54	\$ 31,384.95	\$ 418,341.71	\$ 13,783.80	\$ 459.80 \$ 1,338,697.80
2.	INCOME or RECEIPTS during the Period	1,604.39	-	-	2,301.02	- 3,905.41
3.	DISBURSEMENTS					
a.	Operating Expenses (Fees/Taxes):					
	(i) U.S. Trustee Quarterly Fees	173,598.99	-	-		173,598.99
	(ii) Federal Taxes	-	-	-		-
	(iii) State Taxes	-	-	-		-
	(iv) Other Taxes	-	-	-		-
	<i>Total - Operating Expenses (Fees/Taxes)</i>	<u>173,598.99</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>173,598.99</u>
b.	All Other Operating Expenses:	1,350.00	-	49,782.89	14.70	51,147.59
c.	Plan Payments:*					
	(i) Administrative Claims- excluding retained professionals	1,772.62	-	-		1,772.62
	(ii) Administrative Claims - retained professionals	526,991.18	-	-		526,991.18
	(iii) DIP Financing repayments	-	-	-		-
	(iv) Secured Claims	-	-	-		-
	(v) Priority Claims - wage based claims	-	-	-		-
	(vi) Priority Claims - non- wage based claims	-	-	-		-
	(vii) Creditor Trust Payment	-	-	-		-
	(viii) Costs associated with WARN Settlement	-	-	-		-
	<i>Total - Plan Payments</i>	<u>528,763.80</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>528,763.80</u>
	Total Disbursements (Operating & Plan)	703,712.79	-	49,782.89	- 14.70	753,510.38
4	Bank Transfers	1,772.62	(1,772.62)	-	-	-
5	CASH (End of Period)	<u>\$ 174,391.76</u>	<u>\$ 29,612.33</u>	<u>\$ 368,558.82</u>	<u>\$ 16,084.82</u>	<u>\$ 445.10 \$ 589,092.83</u>

Dowling College
Quarterly Operating Report
Quarter Ended 6/30/19
Summary of Cash Flow by Month
May 2019

Bank Account						
Signature Bank						
419	427	435	6057	US Bank	Total	
\$ 174,391.76	\$ 29,612.33	\$ 368,558.82	\$ 16,084.82	\$ 445.10	\$	589,092.83
13,780.74	-	-	4,621.02	0.02		18,401.78
						-
						-
						-
-	-	-				-
-	-	-				-
-	-	-	-	-		-
1,350.00		41,916.91		19.72		43,286.63
\$	-	-	-			-
	-	-	-			-
	-	-	-			-
	-	-	-			-
	-	-	-			-
	-	-	-			-
	-	-	-			-
-	-	-	-	-		-
1,350.00	-	41,916.91	-	19.72		43,286.63
1,350.00	-	(1,350.00)				-
\$ 188,172.50	\$ 29,612.33	\$ 325,291.91	\$ 20,705.84	\$ 425.40	\$	564,207.98

Dowling College
Quarterly Operating Report
Quarter Ended 6/30/19
Summary of Cash Flow by Month
June 2019

		Bank Account				
		Signature Bank				
		419	427	435	6057 US Bank	Total
1.	CASH (Beginning of Period)	\$ 188,172.50	\$ 29,612.33	\$ 325,291.91	\$ 20,705.84	\$ 425.40 \$ 564,207.98
2.	INCOME or RECEIPTS during the Period	245.96	-	-	2,821.05	- 3,067.01
3.	DISBURSEMENTS					
a.	Operating Expenses (Fees/Taxes):	-	-	-		-
	(i) U.S. Trustee Quarterly Fees	-	-	-		-
	(ii) Federal Taxes	-	-	-		-
	(iii) State Taxes	-	-	-		-
	(iv) Other Taxes	-	-	-		-
	<i>Total - Operating Expenses (Fees/Taxes)</i>	-	-	-	-	-
b.	All Other Operating Expenses:	5,568.75		36,548.25	14.71	42,131.71
c.	Plan Payments:*					
	(i) Administrative Claims- excluding retained professionals	-	-	-		-
	(ii) Administrative Claims - retained professionals	-	-	-		-
	(iii) DIP Financing repayments	-	-	-		-
	(iv) Secured Claims	-	-	-		-
	(v) Priority Claims - wage based claims	1,194.17	-	-		1,194.17
	(vi) Priority Claims - non- wage based claims	-	-	-		-
	(vii) Creditor Trust Payment					-
	(viii) Costs associated with WARN Settlement	-	-	-		-
	<i>Total - Plan Payments</i>	1,194.17	-	-	-	1,194.17
	Total Disbursements (Operating & Plan)	6,762.92	-	36,548.25	- 14.71	43,325.88
4	Bank Transfers	12,140.74	(1,194.17)	(1,350.00)	(9,596.57)	-
5	CASH (End of Period)	\$ 193,796.28	\$ 28,418.16	\$ 287,393.66	\$ 13,930.32	\$ 410.69 \$ 523,949.11

QUARTERLY OPERATING REPORT
POST CONFIRMATIONCHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
APRIL 2019

Bank Account Information - April 2019	Account #1	Account #2	Account #3	Account #4	Account #5
Name of Bank:	Signature Bank	Signature Bank	Signature Bank	Signature Bank	US Bank
Account Name:	Plan Consummation Account	Plan Disputed Claim Reserve Account	Plan Administrative Expense Account	Student Collections Account	Federal Perkins Loan Account
Account Number:	xx419	xx427	xx435	xx6057	xx1467
Purpose of Account (Operating/Payroll/Tax)	Plan Distributions	Disputed Claims	Post Effective Date Operating Expenses	Student Receivables Collection Account	Perkins Loan Account
Type of Account (e.g. checking)	Checking	Checking	Checking	Money Market	Checking
1. Balance per Bank Statement	\$ 222,461.65	\$ 29,612.33	\$ 368,558.82	\$ 16,084.82	\$ 509.80
2. ADD: Deposits not credited	-	-	-	-	-
3. SUBTRACT: Outstanding Checks	(48,069.89)	-	-	-	(64.70)
4. Other Reconciling Items	-	-	-	-	-
5. Month End Balance (Must Agree with Books)	\$ 174,391.76	\$ 29,612.33	\$ 368,558.82	\$ 16,084.82	\$ 445.10

Note: Attach copy of each bank statement and bank reconciliation.
Bank statements are available upon request.

ATTACHMENT NO. 3a-1

**QUARTERLY OPERATING REPORT
POST CONFIRMATION**

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
APRIL 2019**

Investment Account Information (1)				
Bank / Account Name / Number	Date of Purchase	Type of Instrument	Purchase Price	Current Value
TD Wealth/Dowling Clg Cust./x5014		Money Market		\$ 1,551,338.72
TD Wealth/Dowling Italian Studies Cust./x6012		Money Market		\$ 113,099.68

Note: Attach copy of each investment account statement.

Bank statements are available upon request.

(1) The TD Wealth Management accounts are maintained for Dowling College's endowment funds and are not property of the Debtor's estate.

QUARTERLY OPERATING REPORT
POST CONFIRMATIONCHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
MAY 2019

Bank Account Information - May 2019					
	Account #1	Account #2	Account #3	Account #4	Account #5
Name of Bank:	Signature Bank	Signature Bank	Signature Bank	Signature Bank	US Bank
Account Name:	Plan Consummation Account	Plan Disputed Claim Reserve Account	Plan Administrative Expense Account	Student Collections Account	Federal Perkins Loan Account
Account Number:	xx419	xx427	xx435	xx6057	xx1467
Purpose of Account (Operating/Payroll/Tax)	Plan Distributions	Disputed Claims	Post Effective Date Operating Expenses	Student Receivables Collection Account	Perkins Loan Account
Type of Account (e.g. checking)	Checking	Checking	Checking	Money Market	Checking
1. Balance per Bank Statement	\$ 203,580.93	\$ 29,612.33	\$ 325,291.91	\$ 20,705.84	\$ 490.10
2. ADD: Deposits not credited	-	-	-	-	-
3. SUBTRACT: Outstanding Checks	(15,408.43)	-	-	-	(64.70)
4. Other Reconciling Items	-	-	-	-	-
5. Month End Balance (Must Agree with Books)	\$ 188,172.50	\$ 29,612.33	\$ 325,291.91	\$ 20,705.84	\$ 425.40

Note: Attach copy of each bank statement and bank reconciliation.
Bank statements are available upon request.

**QUARTERLY OPERATING REPORT
POST CONFIRMATION**

ATTACHMENT NO. 3b-1

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
MAY 2019**

Investment Account Information (1)				
Bank / Account Name / Number	Date of Purchase	Type of Instrument	Purchase Price	Current Value
TD Wealth/Dowling Clg Cust./x5014		Money Market		\$ 1,553,387.63
TD Wealth/Dowling Italian Studies Cust./x6012		Money Market		\$ 113,267.89

Note: Attach copy of each investment account statement.

Bank statements are available upon request.

(1) The TD Wealth Management accounts are maintained for Dowling College's endowment funds and are not property of the Debtor's estate.

QUARTERLY OPERATING REPORT
POST CONFIRMATIONCHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
JUNE 2019

Bank Account Information - June 2019	Account #1	Account #2	Account #3	Account #4	Account #5
Name of Bank:	Signature Bank	Signature Bank	Signature Bank	Signature Bank	US Bank
Account Name:	Plan Consummation Account	Plan Disputed Claim Reserve Account	Plan Administrative Expense Account	Student Collections Account	Federal Perkins Loan Account
Account Number:	xx419	xx427	xx435	xx6057	xx1467
Purpose of Account (Operating/Payroll/Tax)	Plan Distributions	Disputed Claims	Post Effective Date Operating Expenses	Student Receivables Collection Account	Perkins Loan Account
Type of Account (e.g. checking)	Checking	Checking	Checking	Money Market	Checking
1. Balance per Bank Statement	\$ 201,123.84	\$ 28,418.16	\$ 287,472.96	\$ 13,930.32	\$ 475.39
2. ADD: Deposits not credited	-	-	-	-	-
3. SUBTRACT: Outstanding Checks	(7,327.56)	-	(79.30)	-	(64.70)
4. Other Reconciling Items	-	-	-	-	-
5. Month End Balance (Must Agree with Books)	\$ 193,796.28	\$ 28,418.16	\$ 287,393.66	\$ 13,930.32	\$ 410.69

Note: Attach copy of each bank statement and bank reconciliation.
Bank statements are available upon request.

**QUARTERLY OPERATING REPORT
POST CONFIRMATION**

ATTACHMENT NO. 3c-1

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
JUNE 2019**

Investment Account Information (1)	Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number				
TD Wealth/Dowling Clg Cust./x5014		Money Market		\$ 1,549,363.32
TD Wealth/Dowling Italian Studies Cust./x6012		Money Market		\$ 113,430.94

Note: Attach copy of each investment account statement.

Bank statements are available upon request.

(1) The TD Wealth Management accounts are maintained for Dowling College's endowment funds and are not property of the Debtor's estate.

CHAPTER 11 POST-CONFIRMATION
CASH/DEBIT/CHECK DISBURSEMENTS DETAILS

Attachment No. 4

Name of Bank	Signature Bank
Account Number	xx419
Purpose of Account (Operating-Plan Distributions)	Operating
Type of Account (e.g., Checking)	Checking

Check Number	Date of Transaction	Payee	Purpose or Description	Amount
ACH	04/01/2019	Walter Benka	IT Services - post effective date	1,350.00
1032	04/04/2019	NYS Department of Environmental Conservation	Administrative Claim - Operating Expense	422.62
1033	04/17/2019	Baker Tilly Virchow Krause, LLP	Administrative Claim - Professional Fees	10,115.75
1034	04/17/2019	Baker Tilly Virchow Krause, LLP	Administrative Claim - Professional Fees	1,646.80
1035	04/17/2019	Farrell Fritz PC	Administrative Claim - Professional Fees	8,204.60
1036	04/17/2019	FPM Group	Administrative Claim - Professional Fees	8,245.27
1037	04/17/2019	Ingerman Smith, L.L.P.	Administrative Claim - Professional Fees	22,699.18
1038	04/17/2019	U.S. Trustee	Quarterly UST Fee - 1st Qtr 2019	173,598.99
Wire Trf	04/17/2019	Klestadt & Winters LLP	Administrative Claim - Professional Fees	449,811.18
Wire Trf	04/17/2019	Garden City Group, LLC	Administrative Claim - Professional Fees	26,268.40
1039	04/21/2019	New York State Department of Labor	Administrative Claim	1,350.00
ACH	05/02/2019	Walter Benka	IT Services - post effective date	1,350.00
1040	06/13/2019	United States Treasury	Administrative Claim	1,084.82
ACH	06/14/2019	Walter Benka	IT Services - post effective date	1,350.00
1041	06/17/2019	Tennessee Department of Labor & Workforce	Administrative Claim	109.35
Wire Trf	06/20/2019	Receivable Collection Service, LLC	Receivables collection fee - post effective date	4,218.75
			TOTAL	711,825.71

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.

CHAPTER 11 POST-CONFIRMATION
CASH/DEBIT/CHECK DISBURSEMENTS DETAILS

Attachment No. 4

Name of Bank	Signature Bank
Account Number	xx435
Purpose of Account (Operating)	Operating
Type of Account (e.g., Checking)	Checking

Check Number	Date of Transaction	Payee	Purpose or Description	Amount
1011	04/17/2019	Computer Integrated Services-Post	Remote data storage- per Court Order	3,500.00
Wire Trf	04/17/2019	Klestadt & Winters LLP	Post effective date legal fees	14,056.84
Wire Trf	04/17/2019	RSR Consulting LLC	Post effective date Plan Administrator fees	23,788.55
1013	04/21/2019	New York State Department of Labor	Post effective date unemployment charges	8,437.50
1014	05/02/2019	ADP, LLC- post petition	Payroll processing charges	99.15
1015	05/02/2019	ADP, LLC- post petition	Payroll processing charges	25.00
1016	05/16/2019	Computer Integrated Services-Post	Remote data storage- per Court Order	3,500.00
Wire Trf	05/16/2019	Klestadt & Winters LLP	Post effective date legal fees	12,658.40
Wire Trf	05/16/2019	RSR Consulting LLC	Post effective date Plan Administrator fees	15,240.80
Wire Trf	05/16/2019	Garden City Group, LLC	Post effective date Claims Agent fees	10,393.56
Wire Trf	06/13/2019	Klestadt & Winters LLP	Post effective date legal fees	20,884.80
Wire Trf	06/13/2019	RSR Consulting LLC	Post effective date Plan Administrator fees	8,184.15
1017	06/13/2019	Baker Tilly Virchow Krause, LLP	Post effective date tax preparation fees	3,900.00
1018	06/20/2019	Computer Integrated Services-Post	Remote data storage- per Court Order	3,500.00
1019	06/26/2019	National Archives, Inc.	Post effective date - storage fees	79.30
			TOTAL	128,248.05

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.